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Statistical release

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Enquiries:

Krisseelan Govinden
Tel: +27(12) 310 4651

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Key findings for the quarter ended September 2015

The total turnover of quarterly financial statistics (QFS) industries¹ in the third quarter of 2015 was estimated at R2 037 366 million (R2,04 trillion), an increase of 3,3% compared with the second quarter of 2015 (R1 972 425 million or R1,97 trillion).

Between the second and third quarters of 2015 turnover increased in seven of the eight industries covered by the survey. The largest percentage increase in turnover was recorded in electricity, gas and water supply (+20,3%), followed by construction (+10,2%), manufacturing (+4,2%), transport, storage and communication (+4,2%), trade (+2,2%), real estate and other business services (excluding financial intermediation and insurance) (+2,2%) and community, social and personal services (excluding government institutions) (+1,1%). A decrease was recorded in mining and quarrying (-3,9%).

Total closing inventories at the end of the third quarter of 2015 were estimated at R720 474 million, an increase of 1,1% compared with R712 302 million at the end of the second quarter of 2015. Increases were recorded in electricity, gas and water supply (+5,4%), manufacturing (+2,4%), real estate and other business services (excluding financial intermediation and insurance) (+2,0%) and trade (+0,7%). Decreases in inventories were recorded in transport, storage and communication (-7,7%), mining and quarrying (-1,6%), construction (-0,6%) and community, social and personal services (excluding government institutions) (-0,2%).

Total capital expenditure on property, plant and equipment was estimated at R86 802 million in the third quarter of 2015, a decrease of 1,4% compared with R88 009 million in the second quarter of 2015. The largest percentage decrease was recorded in construction (-34,2%), followed by manufacturing (-25,3%), trade (-24,2%) and real estate and other business services (excluding financial intermediation and insurance) (-11,7%). Increases were recorded in community, social and personal services (excluding government institutions) (+28,7%), transport, storage and communication (+22,3%), electricity, gas and water supply (+18,2%) and mining and quarrying (+7,3%).

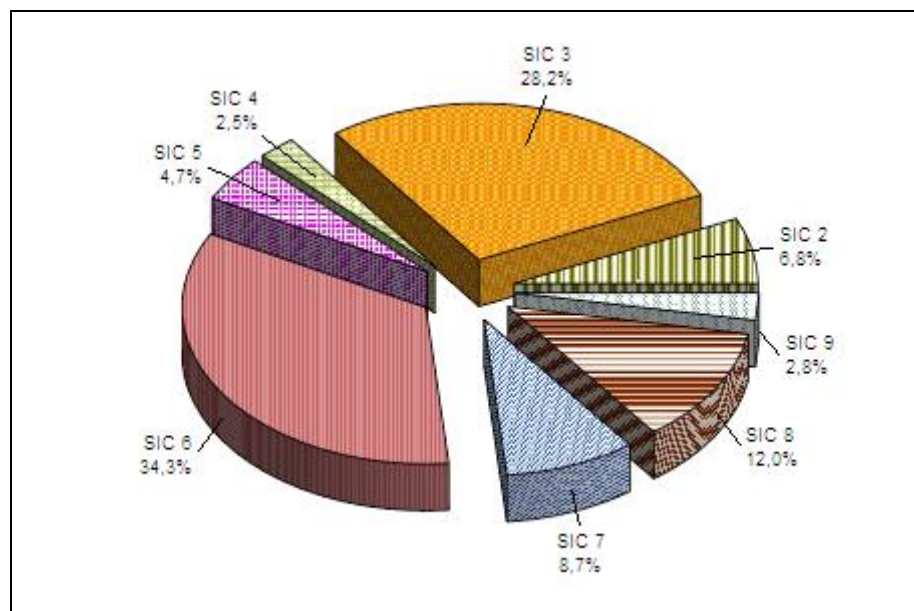
Turnover was estimated at R2 037 366 million in the third quarter of 2015, an increase of 1,2% compared with R2 012 649 million in the third quarter of 2014. The largest percentage increase in turnover was recorded in transport, storage and communication (+9,1%), followed by construction (+6,6%), electricity, gas and water supply (+5,1%), community, social and personal services (excluding government institutions) (+4,5%), trade (+3,9%) and manufacturing (+0,5%). Decreases were recorded in real estate and other business services (excluding financial intermediation and insurance) (-10,5%) and mining and quarrying (-1,9%).

¹All industries in the South African economy, excluding agriculture, financial intermediation, insurance and government institutions.

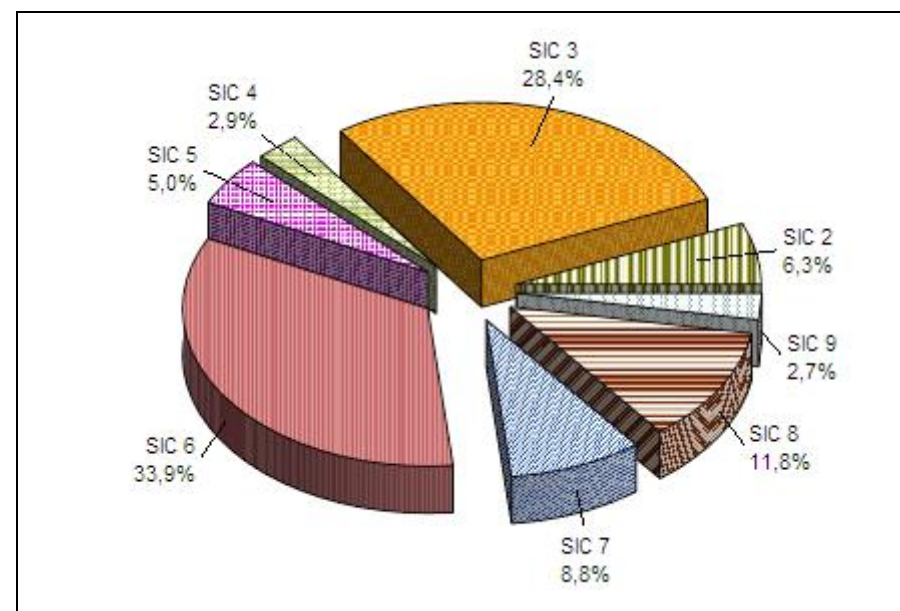
**PJ Lehohla
Statistician-General**

Figure 1 – Percentage contribution to total turnover by industry in the quarters ended June 2015 and September 2015¹

June 2015



September 2015



SIC 2 - Mining and quarrying industry

SIC 3 - Manufacturing industry

SIC 4 - Electricity, gas and water supply industry

SIC 5 - Construction industry

SIC 6 - Trade industry

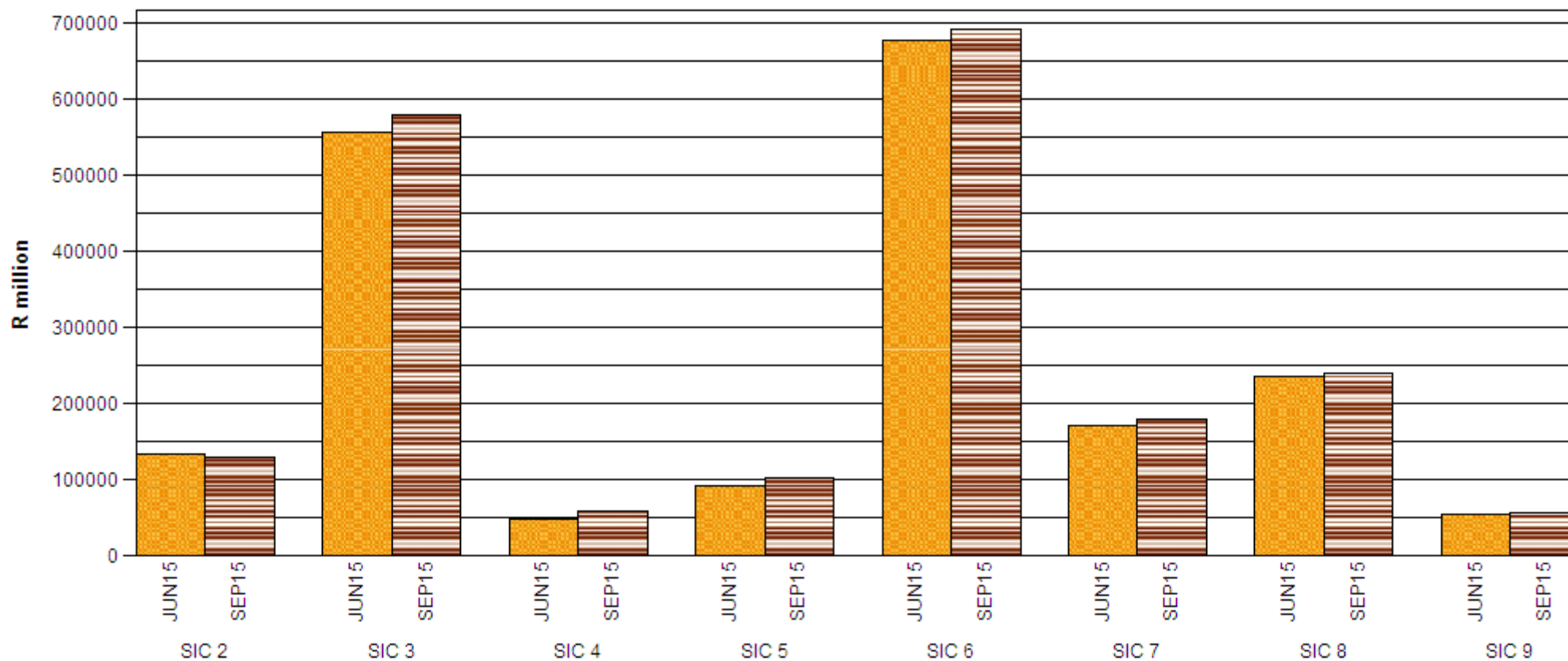
SIC 7 - Transport, storage and communication industry

SIC 8 - Real estate and other business services industry (excluding financial intermediation and insurance)

SIC 9 - Community, social and personal services industry (excluding government institutions)

¹The aggregates of the SIC contributions may not add up to totals due to rounding-off.

Figure 2 – Comparison of turnover by industry in the quarters ended June 2015 and September 2015



SIC 2 - Mining and quarrying industry

SIC 3 - Manufacturing industry

SIC 4 - Electricity, gas and water supply industry

SIC 5 - Construction industry

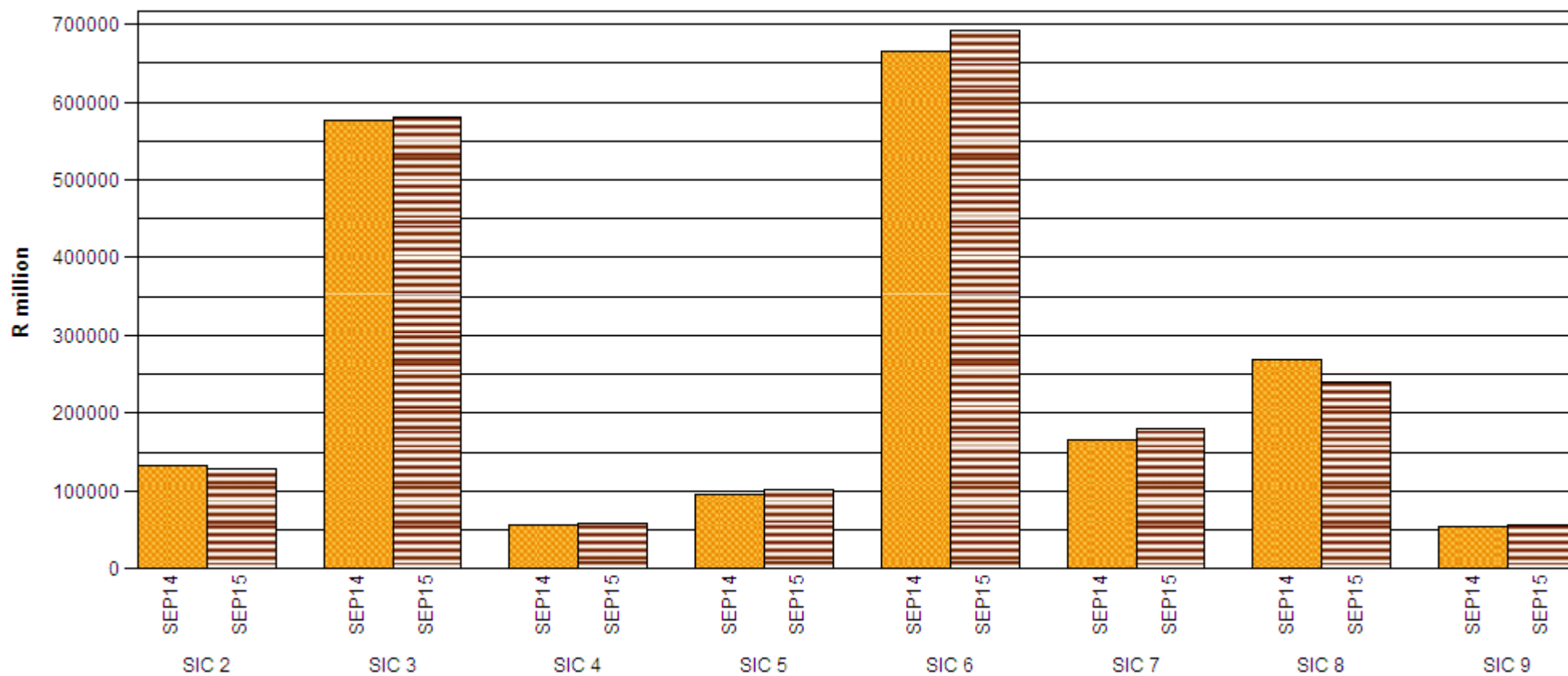
SIC 6 - Trade industry

SIC 7 - Transport, storage and communication industry

SIC 8 - Real estate and other business services industry (excluding financial intermediation and insurance)

SIC 9 - Community, social and personal services industry (excluding government institutions)

Figure 3 – Comparison of turnover by industry in the quarters ended September 2014 and September 2015



SIC 2 - Mining and quarrying industry

SIC 3 - Manufacturing industry

SIC 4 - Electricity, gas and water supply industry

SIC 5 - Construction industry

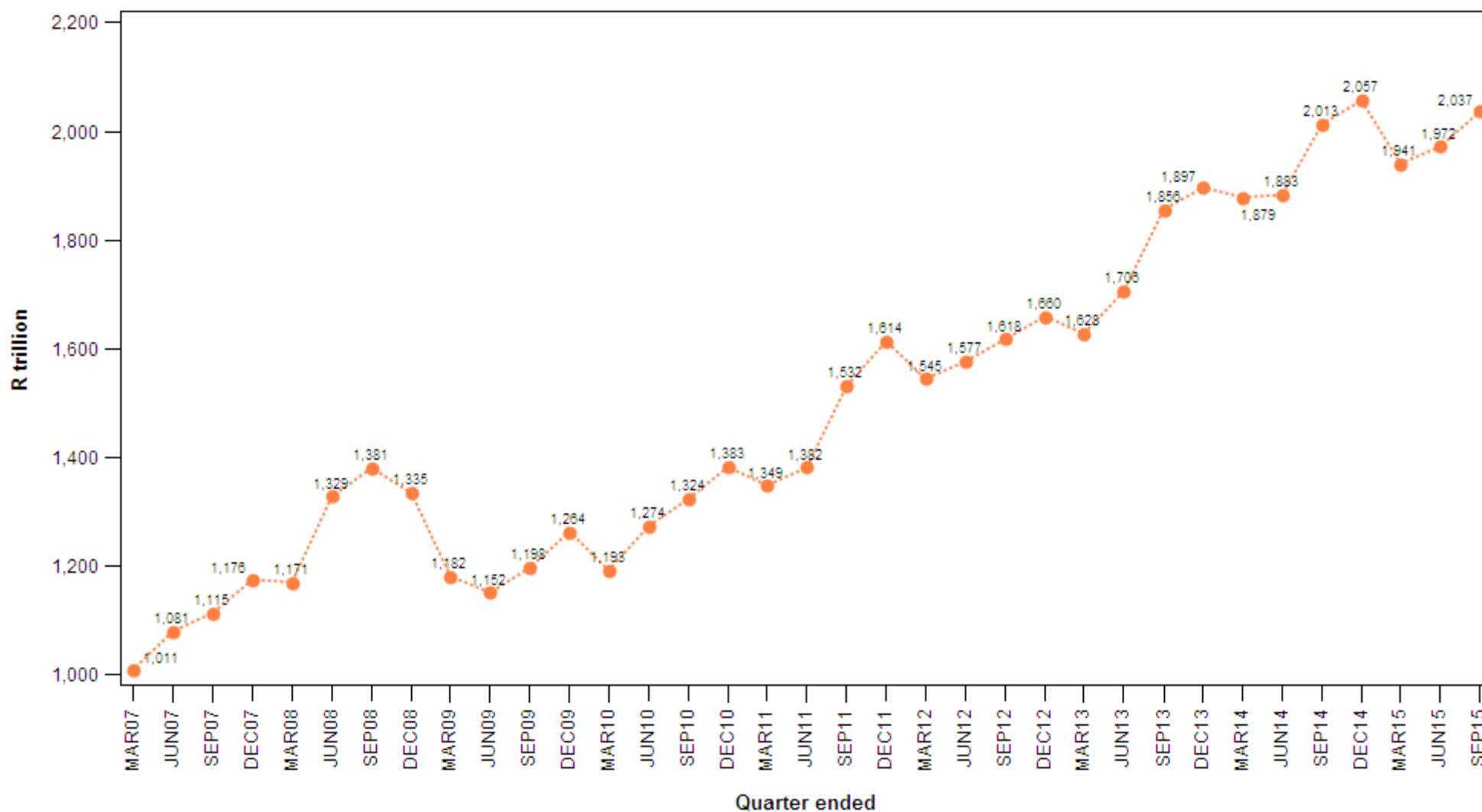
SIC 6 - Trade industry

SIC 7 - Transport, storage and communication industry

SIC 8 - Real estate and other business services industry (excluding financial intermediation and insurance)

SIC 9 - Community, social and personal services industry (excluding government institutions)

Figure 4 – Quarterly turnover of all industries covered by the quarterly financial statistics (QFS) survey¹ from March 2007 to September 2015



¹All industries in the South African economy, excluding agriculture, financial intermediation, insurance and government institutions.

Table 1 – Selected income and expenditure items: All industries covered by the quarterly financial statistics (QFS) survey¹

Item	Quarter ended					Quarter-on-quarter difference between September 2015 and June 2015	Year-on-year difference between September 2015 and September 2014
	R million						
	September 2014	December 2014	March 2015	June 2015 ²	September 2015 ³		
Income items						R million	R million
Turnover received	2 012 649	2 057 217	1 941 165	1 972 425	2 037 366	64 941	24 717
Interest received	9 562	10 836	10 730	11 342	11 560	218	1 998
Dividends received	12 094	7 516	8 719	6 347	6 756	409	-5 338
Royalties, franchise fees, copyright, trade names and patent rights received	1 217	1 331	1 383	1 403	1 498	95	281
Rental/leasing of land, buildings and other structures received	2 855	2 691	2 649	2 796	2 909	113	54
Hiring/leasing of plant, machinery, vehicles and other equipment received	2 725	3 066	3 198	3 237	2 888	-349	163
Profit on assets/investment sold or revalued	17 979	21 209	23 130	15 831	23 080	7 249	5 101
Other income	28 915	30 913	36 176	28 779	31 427	2 648	2 512
Total income (A)	2 087 996	2 134 779	2 027 150	2 042 160	2 117 484	75 324	29 488
Inventories							
Opening value of raw materials	171 306	168 301	170 927	171 935	180 169	8 234	8 863
Opening value of work in progress	82 367	79 930	78 523	82 481	85 827	3 346	3 460
Opening value of finished goods	435 111	437 432	422 324	427 855	449 209	21 354	14 098
Total opening values (B)	688 784	685 663	671 774	682 271	715 205	32 934	26 421
Closing value of raw materials	168 314	171 752	172 258	178 155	182 926	4 771	14 612
Closing value of work in progress	80 919	79 177	83 512	84 624	86 698	2 074	5 779
Closing value of finished goods	441 852	423 301	429 159	449 523	450 850	1 327	8 998
Total closing values (C)	691 085	674 230	684 929	712 302	720 474	8 172	29 389

¹ All industries in the South African economy, excluding agriculture, financial intermediation, insurance and government institutions.

² Revised.

³ Preliminary.

Table 1 – Selected income and expenditure items: All industries covered by the quarterly financial statistics (QFS) survey¹ (concluded)

Item	Quarter ended					Quarter-on-quarter difference between September 2015 and June 2015	Year-on-year difference between September 2015 and September 2014
	R million						
	September 2014	December 2014	March 2015	June 2015 ²	September 2015 ³		
Expenditure items						R million	R million
Purchases	1 191 359	1 217 200	1 144 401	1 189 410	1 200 196	10 786	8 837
Employment costs ⁴	266 816	279 755	272 453	280 348	284 538	4 190	17 722
Interest paid	39 284	38 971	40 198	41 072	43 487	2 415	4 203
Royalties, franchise fees, copyright, trade names and patent rights paid	7 693	9 317	7 915	7 733	7 841	108	148
Rental/leasing of land, buildings and other structures paid	43 003	42 914	43 268	42 459	45 734	3 275	2 731
Hiring/leasing for plant, machinery, vehicles and other equipment paid	10 197	9 718	9 319	9 460	9 639	179	-558
Depreciation	47 676	48 608	50 926	49 388	50 803	1 415	3 127
Losses on assets/investments sold or revalued	15 178	20 883	23 325	20 622	21 603	981	6 425
Other expenditure	288 700	309 663	312 947	313 933	315 950	2 017	27 250
Total expenditure (D)	1 909 906	1 977 029	1 904 752	1 954 425	1 979 791	25 366	69 885
Net profit or loss before taxation (E)⁵	180 391	146 317	135 553	117 766	142 962	25 196	-37 429
Company tax	31 281	31 265	34 693	26 660	27 667	1 007	-3 614
Dividends payable	25 086	35 774	27 782	20 814	21 896	1 082	-3 190
Carrying value of property, plant and equipment as at the end of quarter	2 406 346	2 393 263	2 406 328	2 462 698	2 520 249	57 551	113 903
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	10 192	11 587	9 202	10 611	11 325	714	1 133
Plant, machinery, furniture, fittings and other equipment	75 152	76 317	67 653	69 538	68 237	-1 301	-6 915
Vehicles and transport equipment	8 275	7 200	8 294	7 860	7 240	-620	-1 035
Total capital expenditure	93 619	95 104	85 149	88 009	86 802	-1 207	-6 817

¹ All industries in the South African economy, excluding agriculture, financial intermediation, insurance and government institutions.

² Revised.

³ Preliminary.

⁴ Refer to page 34 for comparability with the *Quarterly employment statistics* (QES) (statistical release P0277) survey.

⁵ E=A-B+C-D.

Table 2 – Selected income and expenditure items: Mining and quarrying industry

Item	Quarter ended					Quarter-on-quarter difference between September 2015 and June 2015	Year-on-year difference between September 2015 and September 2014
	R million						
	September 2014	December 2014	March 2015	June 2015 ¹	September 2015 ²		
Income items						R million	R million
Turnover received	131 756	131 052	128 411	134 480	129 286	-5 194	-2 470
Interest received	1 301	1 856	1 216	1 164	1 094	-70	-207
Dividends received	3 314	1 101	1 639	948	1 268	320	-2 046
Royalties, franchise fees, copyright, trade names and patent rights received	41	39	70	48	35	-13	-6
Rental/leasing of land, buildings and other structures received	37	61	70	54	71	17	34
Hiring/leasing of plant, machinery, vehicles and other equipment received	98	77	72	46	50	4	-48
Profit on assets/investment sold or revalued	1 740	1 012	2 339	1 225	4 147	2 922	2 407
Other income	2 307	1 625	1 419	1 048	672	-376	-1 635
Total income (A)	140 594	136 823	135 236	139 013	136 623	-2 390	-3 971
Inventories							
Opening value of raw materials	16 136	16 285	16 253	16 030	16 269	239	133
Opening value of work in progress	22 661	20 551	22 661	23 059	23 552	493	891
Opening value of finished goods	24 478	27 673	28 213	27 896	26 626	-1 270	2 148
Total opening values (B)	63 275	64 509	67 127	66 985	66 447	-538	3 172
Closing value of raw materials	16 604	16 297	15 973	16 351	16 585	234	-19
Closing value of work in progress	20 537	22 354	23 363	23 547	23 641	94	3 104
Closing value of finished goods	27 485	28 123	27 968	26 882	25 502	-1 380	-1 983
Total closing values (C)	64 626	66 774	67 304	66 780	65 728	-1 052	1 102

¹ Revised.

² Preliminary.

Table 2 – Selected income and expenditure items: Mining and quarrying industry (concluded)

Item	Quarter ended					Quarter-on-quarter difference between September 2015 and June 2015	Year-on-year difference between September 2015 and September 2014
	R million						
	September 2014	December 2014	March 2015	June 2015 ¹	September 2015 ²		
Expenditure items						R million	R million
Purchases	48 739	50 214	47 405	53 840	51 698	-2 142	2 959
Employment costs ³	29 115	31 814	32 390	33 526	33 990	464	4 875
Interest paid	3 777	3 689	3 809	3 892	4 026	134	249
Royalties, franchise fees, copyright, trade names and patent rights paid	1 274	1 048	996	1 229	995	-234	-279
Rental/leasing of land, buildings and other structures paid	3 816	3 337	3 589	4 232	4 852	620	1 036
Hiring/leasing for plant, machinery, vehicles and other equipment paid	863	866	767	739	724	-15	-139
Depreciation	11 444	11 723	12 149	11 534	11 639	105	195
Losses on assets/investments sold or revalued	2 197	8 146	10 254	6 995	3 300	-3 695	1 103
Other expenditure	28 693	24 885	24 156	34 730	29 719	-5 011	1 026
Total expenditure (D)	129 918	135 722	135 515	150 717	140 943	-9 774	11 025
Net profit or loss before taxation (E)⁴	12 027	3 366	-102	-11 909	-5 039	6 870	-17 066
Company tax	3 576	3 277	3 185	2 720	2 454	-266	-1 122
Dividends payable	2 420	2 585	2 358	687	1 638	951	-782
Carrying value of property, plant and equipment as at the end of quarter	539 310	549 561	533 938	514 617	514 726	109	-24 584
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	3 986	4 414	3 219	2 960	4 761	1 801	775
Plant, machinery, furniture, fittings and other equipment	9 610	13 333	6 861	7 837	7 866	29	-1 744
Vehicles and transport equipment	1 202	438	575	1 362	423	-939	-779
Total capital expenditure	14 798	18 185	10 655	12 159	13 050	891	-1 748

¹ Revised.

² Preliminary.

³ Refer to page 34 for comparability with the *Quarterly employment statistics (QES)* (statistical release P0277) survey.

⁴ E=A-B+C-D.

Table 3 – Selected income and expenditure items: Manufacturing industry

Item	Quarter ended					Quarter-on-quarter difference between September 2015 and June 2015	Year-on-year difference between September 2015 and September 2014
	R million						
	September 2014	December 2014	March 2015	June 2015 ¹	September 2015 ²		
Income items						R million	R million
Turnover received	576 953	578 006	546 944	556 482	579 597	23 115	2 644
Interest received	2 651	2 934	3 594	3 317	2 974	-343	323
Dividends received	446	889	1 111	1 093	1 040	-53	594
Royalties, franchise fees, copyright, trade names and patent rights received	342	390	281	315	380	65	38
Rental/leasing of land, buildings and other structures received	965	854	742	1 174	1 210	36	245
Hiring/leasing of plant, machinery, vehicles and other equipment received	137	378	365	470	461	-9	324
Profit on assets/investment sold or revalued	4 055	3 365	4 149	3 732	5 126	1 394	1 071
Other income	6 545	6 422	8 363	6 312	6 731	419	186
Total income (A)	592 094	593 238	565 549	572 895	597 519	24 624	5 425
Inventories							
Opening value of raw materials	104 201	101 054	101 884	105 291	110 926	5 635	6 725
Opening value of work in progress	42 901	41 000	39 554	41 003	42 455	1 452	-446
Opening value of finished goods	154 597	152 994	138 817	147 934	155 163	7 229	566
Total opening values (B)	301 699	295 048	280 255	294 228	308 544	14 316	6 845
Closing value of raw materials	102 483	102 143	104 171	109 652	113 924	4 272	11 441
Closing value of work in progress	41 502	39 903	41 747	41 300	42 025	725	523
Closing value of finished goods	155 179	140 389	147 908	155 513	157 792	2 279	2 613
Total closing values (C)	299 164	282 435	293 826	306 465	313 741	7 276	14 577

¹ Revised.

² Preliminary.

Table 3 – Selected income and expenditure items: Manufacturing industry (concluded)

Item	Quarter ended					Quarter-on-quarter difference between September 2015 and June 2015	Year-on-year difference between September 2015 and September 2014
	R million						
	September 2014	December 2014	March 2015	June 2015 ¹	September 2015 ²		
Expenditure items						R million	R million
Purchases	379 341	375 743	365 805	366 923	382 783	15 860	3 442
Employment costs ³	62 995	65 742	63 503	65 089	65 937	848	2 942
Interest paid	7 033	7 849	8 316	8 510	9 187	677	2 154
Royalties, franchise fees, copyright, trade names and patent rights paid	2 815	3 358	2 609	2 677	3 034	357	219
Rental/leasing of land, buildings and other structures paid	9 861	9 158	9 215	9 498	10 367	869	506
Hiring/leasing for plant, machinery, vehicles and other equipment paid	1 738	1 535	1 602	1 427	1 445	18	-293
Depreciation	10 539	10 446	11 072	10 929	10 847	-82	308
Losses on assets/investments sold or revalued	4 180	3 032	3 558	3 501	6 782	3 281	2 602
Other expenditure	70 416	70 174	78 955	72 477	78 706	6 229	8 290
Total expenditure (D)	548 918	547 037	544 635	541 031	569 088	28 057	20 170
Net profit or loss before taxation (E)⁴	40 641	33 588	34 485	44 101	33 628	-10 473	-7 013
Company tax	11 049	8 827	12 695	8 095	7 986	-109	-3 063
Dividends payable	6 510	19 862	5 181	8 588	4 622	-3 966	-1 888
Carrying value of property, plant and equipment as at the end of quarter	397 241	421 269	426 229	431 919	433 712	1 793	36 471
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	2 538	3 169	2 482	4 523	2 473	-2 050	-65
Plant, machinery, furniture, fittings and other equipment	11 927	18 118	15 532	16 893	13 403	-3 490	1 476
Vehicles and transport equipment	1 169	1 087	1 534	1 631	1 344	-287	175
Total capital expenditure	15 634	22 374	19 548	23 047	17 220	-5 827	1 586

¹ Revised.

² Preliminary.

³ Refer to page 34 for comparability with the *Quarterly employment statistics (QES)* (statistical release P0277) survey.

⁴ E=A-B+C-D.

Table 4 – Selected income and expenditure items: Electricity, gas and water supply industry

Item	Quarter ended					Quarter-on-quarter difference between September 2015 and June 2015	Year-on-year difference between September 2015 and September 2014
	R million						
	September 2014	December 2014	March 2015	June 2015 ¹	September 2015 ²		
Income items						R million	R million
Turnover received	55 754	43 306	42 086	48 719	58 611	9 892	2 857
Interest received	821	760	693	711	819	108	-2
Dividends received	0	23	0	31	0	-31	0
Royalties, franchise fees, copyright, trade names and patent rights received	0	0	0	0	0	0	0
Rental/leasing of land, buildings and other structures received	2	2	2	3	2	-1	0
Hiring/leasing of plant, machinery, vehicles and other equipment received	56	60	63	53	52	-1	-4
Profit on assets/investment sold or revalued	116	69	2 131	36	1 615	1 579	1 499
Other income	404	213	5 419	238	1 164	926	760
Total income (A)	57 153	44 433	50 394	49 791	62 263	12 472	5 110
Inventories							
Opening value of raw materials	16 969	15 372	16 630	16 236	16 627	391	-342
Opening value of work in progress	187	139	162	122	111	-11	-76
Opening value of finished goods	120	119	129	127	128	1	8
Total opening values (B)	17 276	15 630	16 921	16 485	16 866	381	-410
Closing value of raw materials	15 369	16 630	16 234	16 625	17 486	861	2 117
Closing value of work in progress	231	162	122	111	160	49	-71
Closing value of finished goods	123	129	128	126	133	7	10
Total closing values (C)	15 723	16 921	16 484	16 862	17 779	917	2 056

¹ Revised.

² Preliminary.

Table 4 – Selected income and expenditure items: Electricity, gas and water supply industry (concluded)

Item	Quarter ended					Quarter-on-quarter difference between September 2015 and June 2015	Year-on-year difference between September 2015 and September 2014
	R million						
	September 2014	December 2014	March 2015	June 2015 ¹	September 2015 ²		
Expenditure items						R million	R million
Purchases	27 031	25 757	31 456	27 022	26 319	-703	-712
Employment costs ³	6 323	6 381	5 932	7 081	6 532	-549	209
Interest paid	2 394	2 283	2 390	2 355	2 993	638	599
Royalties, franchise fees, copyright, trade names and patent rights paid	0	0	1	1	1	0	1
Rental/leasing of land, buildings and other structures paid	28	28	22	26	20	-6	-8
Hiring/leasing for plant, machinery, vehicles and other equipment paid	202	181	227	110	119	9	-83
Depreciation	3 549	3 713	4 112	3 993	4 213	220	664
Losses on assets/investments sold or revalued	78	1 116	177	2 458	232	-2 226	154
Other expenditure	4 423	9 018	7 320	7 781	7 069	-712	2 646
Total expenditure (D)	44 028	48 477	51 637	50 827	47 498	-3 329	3 470
Net profit or loss before taxation (E)⁴	11 572	-2 753	-1 680	-659	15 678	16 337	4 106
Company tax	248	308	271	409	376	-33	128
Dividends payable	10	133	6	402	2	-400	-8
Carrying value of property, plant and equipment as at the end of quarter	466 241	477 934	493 519	505 151	522 111	16 960	55 870
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	312	247	467	269	926	657	614
Plant, machinery, furniture, fittings and other equipment	23 736	17 493	19 154	17 312	19 812	2 500	-3 924
Vehicles and transport equipment	93	99	274	86	141	55	48
Total capital expenditure	24 141	17 839	19 895	17 667	20 879	3 212	-3 262

¹ Revised.

² Preliminary.

³ Refer to page 34 for comparability with the *Quarterly employment statistics (QES)* (statistical release P0277) survey.

⁴ E=A-B+C-D.

Table 5 – Selected income and expenditure items: Construction industry

Item	Quarter ended					Quarter-on-quarter difference between September 2015 and June 2015	Year-on-year difference between September 2015 and September 2014
	R million						
	September 2014	December 2014	March 2015	June 2015 ¹	September 2015 ²		
Income items						R million	R million
Turnover received	96 106	96 230	96 956	92 994	102 439	9 445	6 333
Interest received	368	623	462	523	493	-30	125
Dividends received	167	581	170	940	529	-411	362
Royalties, franchise fees, copyright, trade names and patent rights received	1	1	1	2	2	0	1
Rental/leasing of land, buildings and other structures received	375	268	281	276	356	80	-19
Hiring/leasing of plant, machinery, vehicles and other equipment received	686	900	804	883	624	-259	-62
Profit on assets/investment sold or revalued	292	554	1 358	485	1 122	637	830
Other income	700	924	783	1 007	771	-236	71
Total income (A)	98 695	100 081	100 815	97 110	106 336	9 226	7 641
Inventories							
Opening value of raw materials	5 163	6 029	6 672	5 663	5 895	232	732
Opening value of work in progress	9 664	11 466	9 715	12 118	13 318	1 200	3 654
Opening value of finished goods	5 452	5 966	6 600	6 292	6 271	-21	819
Total opening values (B)	20 279	23 461	22 987	24 073	25 484	1 411	5 205
Closing value of raw materials	4 607	6 671	6 830	5 895	5 523	-372	916
Closing value of work in progress	11 908	10 162	11 703	13 318	14 425	1 107	2 517
Closing value of finished goods	6 023	6 591	6 577	6 271	5 391	-880	-632
Total closing values (C)	22 538	23 424	25 110	25 484	25 339	-145	2 801

¹ Revised.

² Preliminary.

Table 5 – Selected income and expenditure items: Construction industry (concluded)

Item	Quarter ended					Quarter-on-quarter difference between September 2015 and June 2015	Year-on-year difference between September 2015 and September 2014
	R million						
	September 2014	December 2014	March 2015	June 2015 ¹	September 2015 ²		
Expenditure items						R million	R million
Purchases	61 933	59 304	60 328	53 882	55 785	1 903	-6 148
Employment costs ³	17 548	18 267	15 859	15 039	15 431	392	-2 117
Interest paid	913	1 137	1 087	1 050	1 025	-25	112
Royalties, franchise fees, copyright, trade names and patent rights paid	31	8	10	18	21	3	-10
Rental/leasing of land, buildings and other structures paid	1 024	1 091	1 142	798	963	165	-61
Hiring/leasing for plant, machinery, vehicles and other equipment paid	2 202	1 825	1 575	2 093	2 349	256	147
Depreciation	1 486	1 547	1 563	1 392	1 432	40	-54
Losses on assets/investments sold or revalued	400	227	266	361	618	257	218
Other expenditure	13 366	14 387	16 138	17 938	17 519	-419	4 153
Total expenditure (D)	98 903	97 793	97 968	92 571	95 143	2 572	-3 760
Net profit or loss before taxation (E)⁴	2 051	2 251	4 970	5 950	11 048	5 098	8 997
Company tax	748	1 183	1 149	994	1 588	594	840
Dividends payable	238	726	1 521	353	273	-80	35
Carrying value of property, plant and equipment as at the end of quarter	38 077	38 702	40 427	44 919	44 356	-563	6 279
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	213	64	60	92	50	-42	-163
Plant, machinery, furniture, fittings and other equipment	1 523	1 868	2 127	2 142	1 293	-849	-230
Vehicles and transport equipment	474	479	1 044	261	298	37	-176
Total capital expenditure	2 210	2 411	3 231	2 495	1 641	-854	-569

¹ Revised.

² Preliminary.

³ Refer to page 34 for comparability with the *Quarterly employment statistics (QES)* (statistical release P0277) survey.

⁴ E=A-B+C-D.

Table 6 – Selected income and expenditure items: Trade industry

Item	Quarter ended					Quarter-on-quarter difference between September 2015 and June 2015	Year-on-year difference between September 2015 and September 2014
	R million						
	September 2014	December 2014	March 2015	June 2015 ¹	September 2015 ²		
Income items						R million	R million
Turnover received	664 822	729 761	663 499	676 360	691 029	14 669	26 207
Interest received	2 880	2 922	3 110	3 909	4 215	306	1 335
Dividends received	505	570	1 248	661	1 026	365	521
Royalties, franchise fees, copyright, trade names and patent rights received	153	137	196	212	223	11	70
Rental/leasing of land, buildings and other structures received	504	586	621	586	595	9	91
Hiring/leasing of plant, machinery, vehicles and other equipment received	1 319	1 317	1 567	1 391	1 284	-107	-35
Profit on assets/investment sold or revalued	2 156	3 210	2 079	1 594	3 066	1 472	910
Other income	6 438	7 355	6 064	6 965	7 264	299	826
Total income (A)	678 777	745 858	678 384	691 678	708 702	17 024	29 925
Inventories							
Opening value of raw materials	19 417	20 298	20 197	20 042	21 407	1 365	1 990
Opening value of work in progress	3 573	3 477	3 114	2 911	3 095	184	-478
Opening value of finished goods	228 029	229 310	227 526	225 558	240 549	14 991	12 520
Total opening values (B)	251 019	253 085	250 837	248 511	265 051	16 540	14 032
Closing value of raw materials	19 998	20 658	19 941	20 590	20 989	399	991
Closing value of work in progress	3 417	3 279	3 149	3 075	2 938	-137	-479
Closing value of finished goods	230 553	226 320	226 274	240 000	241 646	1 646	11 093
Total closing values (C)	253 968	250 257	249 364	263 665	265 573	1 908	11 605

¹ Revised.

² Preliminary.

Table 6 – Selected income and expenditure items: Trade industry (concluded)

Item	Quarter ended					Quarter-on-quarter difference between September 2015 and June 2015	Year-on-year difference between September 2015 and September 2014
	R million						
	September 2014	December 2014	March 2015	June 2015 ¹	September 2015 ²		
Expenditure items						R million	R million
Purchases	509 635	559 406	501 670	545 077	541 043	-4 034	31 408
Employment costs ³	48 706	50 863	49 298	52 985	53 835	850	5 129
Interest paid	5 439	5 860	5 312	6 002	6 041	39	602
Royalties, franchise fees, copyright, trade names and patent rights paid	2 041	2 523	2 274	2 052	1 967	-85	-74
Rental/leasing of land, buildings and other structures paid	14 032	14 513	14 499	14 362	15 070	708	1 038
Hiring/leasing for plant, machinery, vehicles and other equipment paid	879	967	879	831	813	-18	-66
Depreciation	5 393	5 126	5 415	5 046	5 131	85	-262
Losses on assets/investments sold or revalued	3 048	3 900	4 100	3 054	4 005	951	957
Other expenditure	48 833	58 571	55 108	53 919	53 927	8	5 094
Total expenditure (D)	638 006	701 729	638 555	683 328	681 832	-1 496	43 826
Net profit or loss before taxation (E)⁴	43 720	41 301	38 356	23 504	27 392	3 888	-16 328
Company tax	5 744	7 185	7 235	4 522	5 543	1 021	-201
Dividends payable	2 575	2 331	3 690	2 093	4 691	2 598	2 116
Carrying value of property, plant and equipment as at the end of quarter	157 740	169 709	167 981	168 174	181 137	12 963	23 397
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	1 081	1 557	1 212	1 143	1 040	-103	-41
Plant, machinery, furniture, fittings and other equipment	5 035	5 898	6 233	6 713	4 259	-2 454	-776
Vehicles and transport equipment	1 564	1 766	1 773	1 581	1 854	273	290
Total capital expenditure	7 680	9 221	9 218	9 437	7 153	-2 284	-527

¹ Revised.

² Preliminary.

³ Refer to page 34 for comparability with the *Quarterly employment statistics (QES)* (statistical release P0277) survey.

⁴ E=A-B+C-D.

Table 7 – Selected income and expenditure items: Transport, storage and communication industry

Item	Quarter ended					Quarter-on-quarter difference between September 2015 and June 2015	Year-on-year difference between September 2015 and September 2014
	R million						
	September 2014	December 2014	March 2015	June 2015 ¹	September 2015 ²		
Income items						R million	R million
Turnover received	164 637	178 801	168 288	172 322	179 565	7 243	14 928
Interest received	1 111	1 078	1 106	1 190	1 387	197	276
Dividends received	314	176	163	197	143	-54	-171
Royalties, franchise fees, copyright, trade names and patent rights received	8	8	7	7	8	1	0
Rental/leasing of land, buildings and other structures received	768	711	710	478	452	-26	-316
Hiring/leasing of plant, machinery, vehicles and other equipment received	395	302	288	349	383	34	-12
Profit on assets/investment sold or revalued	855	734	1 421	596	896	300	41
Other income	2 658	2 320	2 395	2 437	3 612	1 175	954
Total income (A)	170 746	184 130	174 378	177 576	186 446	8 870	15 700
Inventories							
Opening value of raw materials	3 526	3 245	3 178	3 058	3 560	502	34
Opening value of work in progress	735	771	667	677	712	35	-23
Opening value of finished goods	8 801	9 555	9 562	8 855	9 257	402	456
Total opening values (B)	13 062	13 571	13 407	12 590	13 529	939	467
Closing value of raw materials	3 254	3 226	3 064	3 561	2 788	-773	-466
Closing value of work in progress	771	669	677	712	793	81	22
Closing value of finished goods	8 823	9 794	8 862	9 255	8 902	-353	79
Total closing values (C)	12 848	13 689	12 603	13 528	12 483	-1 045	-365

¹ Revised.

² Preliminary.

Table 7 – Selected income and expenditure items: Transport, storage and communication industry (concluded)

Item	Quarter ended					Quarter-on-quarter difference between September 2015 and June 2015	Year-on-year difference between September 2015 and September 2014
	R million						
	September 2014	December 2014	March 2015	June 2015 ¹	September 2015 ²		
Expenditure items						R million	R million
Purchases	69 464	70 208	63 640	68 124	67 315	-809	-2 149
Employment costs ³	25 075	26 252	25 722	26 931	28 393	1 462	3 318
Interest paid	4 432	4 625	5 026	5 086	5 397	311	965
Royalties, franchise fees, copyright, trade names and patent rights paid	62	60	48	56	63	7	1
Rental/leasing of land, buildings and other structures paid	4 549	4 684	4 609	4 220	4 607	387	58
Hiring/leasing for plant, machinery, vehicles and other equipment paid	2 269	2 207	2 217	2 399	2 221	-178	-48
Depreciation	9 513	9 237	9 799	9 827	10 832	1 005	1 319
Losses on assets/investments sold or revalued	1 727	1 454	1 107	1 358	3 247	1 889	1 520
Other expenditure	41 507	52 870	52 380	48 641	49 230	589	7 723
Total expenditure (D)	158 598	171 597	164 548	166 642	171 305	4 663	12 707
Net profit or loss before taxation (E)⁴	11 934	12 651	9 026	11 872	14 095	2 223	2 161
Company tax	3 377	3 234	4 100	4 080	3 705	-375	328
Dividends payable	6 757	1 469	4 007	2 544	5 354	2 810	-1 403
Carrying value of property, plant and equipment as at the end of quarter	430 890	433 911	445 008	500 580	522 328	21 748	91 438
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	800	966	647	489	916	427	116
Plant, machinery, furniture, fittings and other equipment	19 961	15 547	15 059	15 345	18 231	2 886	-1 730
Vehicles and transport equipment	1 543	1 634	1 499	1 293	1 802	509	259
Total capital expenditure	22 304	18 147	17 205	17 127	20 949	3 822	-1 355

¹ Revised.

² Preliminary.

³ Refer to page 34 for comparability with the *Quarterly employment statistics (QES)* (statistical release P0277) survey.

⁴ E=A-B+C-D.

Table 8 – Selected income and expenditure items: Real estate and other business services industry (excluding financial intermediation and insurance)

Item	Quarter ended					Quarter-on-quarter difference between September 2015 and June 2015	Year-on-year difference between September 2015 and September 2014
	R million						
	September 2014	December 2014	March 2015	June 2015 ¹	September 2015 ²		
Income items						R million	R million
Turnover received ³	269 090	246 102	239 330	235 709	240 879	5 170	-28 211
Interest received	0	0	0	0	0	0	0
Dividends received	7 171	4 091	4 218	2 365	2 649	284	-4 522
Royalties, franchise fees, copyright, trade names and patent rights received	616	700	656	646	675	29	59
Rental/leasing of land, buildings and other structures received	0	0	0	0	0	0	0
Hiring/leasing of plant, machinery, vehicles and other equipment received	0	0	0	0	0	0	0
Profit on assets/investment sold or revalued	7 501	10 569	8 095	6 909	5 860	-1 049	-1 641
Other income	7 006	8 545	7 828	8 054	7 935	-119	929
Total income (A)	291 384	270 007	260 127	253 683	257 998	4 315	-33 386
Inventories							
Opening value of raw materials	3 083	3 210	3 265	3 222	3 138	-84	55
Opening value of work in progress	2 612	2 484	2 609	2 551	2 478	-73	-134
Opening value of finished goods	12 623	10 850	10 639	10 320	10 373	53	-2 250
Total opening values (B)	18 318	16 544	16 513	16 093	15 989	-104	-2 329
Closing value of raw materials	3 177	3 266	3 203	3 134	3 303	169	126
Closing value of work in progress	2 508	2 607	2 705	2 455	2 610	155	102
Closing value of finished goods	12 694	10 982	10 543	10 634	10 628	-6	-2 066
Total closing values (C)	18 379	16 855	16 451	16 223	16 541	318	-1 838

¹ Revised.

² Preliminary.

³ Turnover includes: interest, rent/leasing and hiring – refer to page 38 for more details.

Table 8 – Selected income and expenditure items: Real estate and other business services industry (excluding financial intermediation and insurance) (concluded)

Item	Quarter ended					Quarter-on-quarter difference between September 2015 and June 2015	Year-on-year difference between September 2015 and September 2014
	R million						
	September 2014	December 2014	March 2015	June 2015 ¹	September 2015 ²		
Expenditure items						R million	R million
Purchases	85 838	67 781	63 450	65 080	65 126	46	-20 712
Employment costs ³	60 814	63 913	62 457	61 748	62 396	648	1 582
Interest paid	14 450	12 641	13 422	13 300	13 938	638	-512
Royalties, franchise fees, copyright, trade names and patent rights paid	1 315	2 105	1 772	1 493	1 553	60	238
Rental/leasing of land, buildings and other structures paid	7 577	7 726	7 836	6 965	7 421	456	-156
Hiring/leasing for plant, machinery, vehicles and other equipment paid	1 531	1 717	1 573	1 401	1 452	51	-79
Depreciation	4 406	5 302	5 457	5 391	5 433	42	1 027
Losses on assets/investments sold or revalued	3 263	2 711	3 490	2 513	3 087	574	-176
Other expenditure	63 049	60 220	59 181	59 505	61 100	1 595	-1 949
Total expenditure (D)	242 243	224 116	218 638	217 396	221 506	4 110	-20 737
Net profit or loss before taxation (E) ⁴	49 202	46 202	41 427	36 417	37 044	627	-12 158
Company tax	5 326	5 839	4 780	4 803	5 046	243	-280
Dividends payable	5 409	6 272	10 470	5 604	5 075	-529	-334
Carrying value of property, plant and equipment as at the end of quarter	336 618	261 741	252 919	251 988	255 476	3 488	-81 142
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	648	831	570	699	414	-285	-234
Plant, machinery, furniture, fittings and other equipment	2 133	2 620	1 933	2 469	2 515	46	382
Vehicles and transport equipment	1 986	1 547	1 505	1 568	1 255	-313	-731
Total capital expenditure	4 767	4 998	4 008	4 736	4 184	-552	-583

¹ Revised.

² Preliminary.

³ Refer to page 34 for comparability with *the Quarterly employment statistics (QES)* (statistical release P0277) survey.

⁴ E=A-B+C-D.

Table 9 – Selected income and expenditure items: Community, social and personal services industry (excluding government institutions)

Item	Quarter ended					Quarter-on-quarter difference between September 2015 and June 2015	Year-on-year difference between September 2015 and September 2014
	R million						
	September 2014	December 2014	March 2015	June 2015 ¹	September 2015 ²		
Income items						R million	R million
Turnover received	53 531	53 959	55 651	55 359	55 960	601	2 429
Interest received	430	663	549	528	578	50	148
Dividends received	177	85	170	112	101	-11	-76
Royalties, franchise fees, copyright, trade names and patent rights received	56	56	172	173	175	2	119
Rental/leasing of land, buildings and other structures received	204	209	223	225	223	-2	19
Hiring/leasing of plant, machinery, vehicles and other equipment received	34	32	39	45	34	-11	0
Profit on assets/investment sold or revalued	1 264	1 696	1 558	1 254	1 248	-6	-16
Other income	2 857	3 509	3 905	2 718	3 278	560	421
Total income (A)	58 553	60 209	62 267	60 414	61 597	1 183	3 044
Inventories							
Opening value of raw materials	2 811	2 808	2 848	2 393	2 347	-46	-464
Opening value of work in progress	34	42	41	40	106	66	72
Opening value of finished goods	1 011	965	838	873	842	-31	-169
Total opening values (B)	3 856	3 815	3 727	3 306	3 295	-11	-561
Closing value of raw materials	2 822	2 861	2 842	2 347	2 328	-19	-494
Closing value of work in progress	45	41	46	106	106	0	61
Closing value of finished goods	972	973	899	842	856	14	-116
Total closing values (C)	3 839	3 875	3 787	3 295	3 290	-5	-549

¹ Revised.

² Preliminary.

Table 9 – Selected income and expenditure items: Community, social and personal services industry (excluding government institutions) (concluded)

Item	Quarter ended					Quarter-on-quarter difference between September 2015 and June 2015	Year-on-year difference between September 2015 and September 2014
	R million						
	September 2014	December 2014	March 2015	June 2015 ¹	September 2015 ²		
Expenditure items						R million	R million
Purchases	9 378	8 787	10 647	9 462	10 127	665	749
Employment costs ³	16 240	16 523	17 292	17 949	18 024	75	1 784
Interest paid	846	887	836	877	880	3	34
Royalties, franchise fees, copyright, trade names and patent rights paid	155	215	205	207	207	0	52
Rental/leasing of land, buildings and other structures paid	2 116	2 377	2 356	2 358	2 434	76	318
Hiring/leasing for plant, machinery, vehicles and other equipment paid	513	420	479	460	516	56	3
Depreciation	1 346	1 514	1 359	1 276	1 276	0	-70
Losses on assets/investments sold or revalued	285	297	373	382	332	-50	47
Other expenditure	18 413	19 538	19 709	18 942	18 680	-262	267
Total expenditure (D)	49 292	50 558	53 256	51 913	52 476	563	3 184
Net profit or loss before taxation (E) ⁴	9 244	9 711	9 071	8 490	9 116	626	-128
Company tax	1 213	1 412	1 278	1 037	969	-68	-244
Dividends payable	1 167	2 396	549	543	241	-302	-926
Carrying value of property, plant and equipment as at the end of quarter	40 229	40 436	46 307	45 350	46 403	1 053	6 174
Capital expenditure on new property, plant and equipment							
Buildings, improvement and construction works	614	339	545	436	745	309	131
Plant, machinery, furniture, fittings and other equipment	1 227	1 440	754	827	858	31	-369
Vehicles and transport equipment	244	150	90	78	123	45	-121
Total capital expenditure	2 085	1 929	1 389	1 341	1 726	385	-359

¹ Revised.

² Preliminary.

³ Refer to page 34 for comparability with the *Quarterly employment statistics (QES)* (statistical release P0277) survey.

⁴ E=A-B+C-D.

Table 10 – Comparison of selected operating ratios between June 2015 and September 2015

Industry	Turnover / Fixed assets ³		Net profit before tax / Turnover ⁴		Turnover / Closing inventories ⁵		Net profit before tax / Fixed assets ⁶	
	June 2015 ¹	September 2015 ²	June 2015 ¹	September 2015 ²	June 2015 ¹	September 2015 ²	June 2015 ¹	September 2015 ²
Mining and quarrying	0,26	0,25	-0,09	-0,04	2,01	1,97	-0,02	-0,01
Manufacturing	1,29	1,34	0,08	0,06	1,82	1,85	0,10	0,08
Electricity, gas and water supply	0,10	0,11	-0,01	0,27	2,89	3,30	0,00	0,03
Construction	2,07	2,31	0,06	0,11	3,65	4,04	0,13	0,25
Trade	4,02	3,81	0,03	0,04	2,57	2,60	0,14	0,15
Transport, storage and communication	0,34	0,34	0,07	0,08	12,74	14,38	0,02	0,03
Real estate and other business services, excluding financial intermediation and insurance	0,94	0,94	0,15	0,15	14,53	14,56	0,14	0,14
Community, social and personal services, excluding government institutions	1,22	1,21	0,15	0,16	16,80	17,01	0,19	0,20
All industries	0,80	0,81	0,06	0,07	2,77	2,83	0,05	0,06

¹ Revised.

² Preliminary.

³ Turnover / Carrying value of property, plant and equipment at the end of the quarter.

⁴ Net profit or loss before taxation / Turnover.

⁵ Turnover / Closing value of inventories.

⁶ Net profit or loss before taxation / Carrying value of property, plant and equipment at the end of the quarter.

Table 10 – Comparison of selected operating ratios between June 2015 and September 2015 (concluded)

Industry	Total capital expenditure / Fixed assets ³		*Cost of Sales / Average inventories ⁴		Net profit before interest and income tax expenses / Interest expense ⁵		Cash dividends / Net income ⁶	
	June 2015 ¹	September 2015 ²	June 2015 ¹	September 2015 ²	June 2015 ¹	September 2015 ²	June 2015 ¹	September 2015 ²
Mining and quarrying	0,02	0,03	0,81	0,79	-2,06	-0,25	-0,05	-0,22
Manufacturing	0,05	0,04	1,18	1,21	6,18	4,66	0,24	0,18
Electricity, gas and water supply	0,03	0,04	1,60	1,47	0,72	6,24	-0,38	0,00
Construction	0,06	0,04	2,12	2,20	6,67	11,78	0,07	0,03
Trade	0,06	0,04	2,13	2,04	4,92	5,53	0,11	0,21
Transport, storage and communication	0,03	0,04	5,14	5,26	3,33	3,61	0,33	0,52
Real estate and other business services, excluding financial intermediation and insurance	0,02	0,02	4,02	3,97	3,74	3,66	0,18	0,16
Community, social and personal services, excluding government institutions	0,03	0,04	2,87	3,08	10,68	11,36	0,07	0,03
All industries	0,04	0,03	1,66	1,66	3,87	4,29	0,23	0,19

¹ Revised.

² Preliminary.

³ Total capital expenditure on new property, plant and equipment / Carrying value of property, plant and equipment at the end of the quarter.

⁴ Cost of sales / [(Opening inventories + Closing inventories) / 2].

⁵ (Net profit or loss before taxation + Interest paid) / Interest paid.

⁶ Dividends paid / (Net profit or loss before taxation – Company tax).

* Cost of sales = (Opening inventories + Purchases – Closing inventories).

Technical notes

Confidence intervals

The 95% confidence intervals of a population parameter (turnover) are obtained as follows:

Lower limit

= lower 95% confidence limit of a population parameter
 = estimate – 1,96 * Standard error (estimate);

and

Upper limit

= upper 95% confidence limit of a population parameter
 = estimate + 1,96 * Standard error (estimate)

Standard error (SE)

$$= \frac{\text{Upper limit (R million)} - \text{Lower limit (R million)}}{2 * 1,96}$$

Relative standard error (RSE)

$$= \frac{\text{SE of estimate} * 100}{\text{Estimated}}$$

Table A – Estimates of turnover by industry within 95% confidence limits: June 2015

Industry	Lower limit	Estimate	Upper limit	Relative standard error
	R million	R million	R million	(RSE)
Mining and quarrying	133 427	134 480	135 533	0,4
Manufacturing	540 726	556 482	572 238	1,4
Electricity, gas and water supply	48 425	48 719	49 013	0,3
Construction	74 697	92 994	111 291	10,0
Trade	620 682	676 360	732 038	4,2
Transport, storage and communication	164 786	172 322	179 858	2,2
Real estate and other business services, excluding financial intermediation and insurance	208 389	235 709	263 029	5,9
Community, social and personal services, excluding government institutions	49 367	55 359	61 351	5,5
All industries	1 879 476	1 972 425	2 065 374	2,4

Table B – Estimates of turnover by industry within 95% confidence limits: September 2015

Industry	Lower limit	Estimate	Upper limit	Relative standard error
	R million	R million	R million	(RSE)
Mining and quarrying	128 367	129 286	130 205	0,4
Manufacturing	561 994	579 597	597 200	1,5
Electricity, gas and water supply	58 301	58 611	58 921	0,3
Construction	82 910	102 439	121 968	9,7
Trade	632 790	691 029	749 268	4,3
Transport, storage and communication	172 329	179 565	186 801	2,1
Real estate and other business services, excluding financial intermediation and insurance	212 337	240 879	269 421	6,0
Community, social and personal services, excluding government institutions	49 937	55 960	61 983	5,5
All industries	1 942 183	2 037 366	2 132 549	2,4

Table C – Turnover by industry and percentage change

Industry	Turnover September 2014	Turnover June 2015	Turnover September 2015	Difference between September 2015 and June 2015	Difference between September 2015 and September 2014
	R million	R million	R million	%	%
Mining and quarrying	131 756	134 480	129 286	-3,9	-1,9
Manufacturing	576 953	556 482	579 597	4,2	0,5
Electricity, gas and water supply	55 754	48 719	58 611	20,3	5,1
Construction	96 106	92 994	102 439	10,2	6,6
Trade	664 822	676 360	691 029	2,2	3,9
Transport, storage and communication	164 637	172 322	179 565	4,2	9,1
Real estate and other business services, excluding financial intermediation and insurance	269 090	235 709	240 879	2,2	-10,5
Community, social and personal services, excluding government institutions	53 531	55 359	55 960	1,1	4,5
All industries	2 012 649	1 972 425	2 037 366	3,3	1,2

Table D – Turnover by industry and percentage contribution¹

Industry	June 2015		September 2015	
	R million	% total turnover	R million	% total turnover
Mining and quarrying industry	134 480	6,8	129 286	6,3
Manufacturing industry	556 482	28,2	579 597	28,4
Electricity, gas and water supply industry	48 719	2,5	58 611	2,9
Construction industry	92 994	4,7	102 439	5,0
Trade industry	676 360	34,3	691 029	33,9
Transport, storage and communication industry	172 322	8,7	179 565	8,8
Real estate and other business services industry, excluding financial intermediation and insurance	235 709	12,0	240 879	11,8
Community, social and personal services industry, excluding government institutions	55 359	2,8	55 960	2,7
All industries	1 972 425	100,0	2 037 366	100,0

¹The aggregates of the SIC contributions may not add up to totals due to rounding-off.

Table E – Closing inventories by industry and percentage change

Industry	Inventories June 2015	Inventories September 2015	Difference between September 2015 and June 2015
	R million	R million	%
Mining and quarrying	66 780	65 728	-1,6
Manufacturing	306 465	313 741	2,4
Electricity, gas and water supply	16 862	17 779	5,4
Construction	25 484	25 339	-0,6
Trade	263 665	265 573	0,7
Transport, storage and communication	13 528	12 483	-7,7
Real estate and other business services, excluding financial intermediation and insurance	16 223	16 541	2,0
Community, social and personal services, excluding government institutions	3 295	3 290	-0,2
All industries	712 302	720 474	1,1

Table F – Capital expenditure by industry and percentage change

Industry	Capital expenditure June 2015	Capital expenditure September 2015	Difference between September 2015 and June 2015
	R million	R million	%
Mining and quarrying	12 159	13 050	7,3
Manufacturing	23 047	17 220	-25,3
Electricity, gas and water supply	17 667	20 879	18,2
Construction	2 495	1 641	-34,2
Trade	9 437	7 153	-24,2
Transport, storage and communication	17 127	20 949	22,3
Real estate and other business services, excluding financial intermediation and insurance	4 736	4 184	-11,7
Community, social and personal services, excluding government institutions	1 341	1 726	28,7
All industries	88 009	86 802	-1,4

Neyman Optimal Allocation	<p>Before drawing samples in each of the surveys the population of enterprises on the Business Sampling Frame (BSF) was stratified. Strata were formed using a combination of the standard industrial classification variable and the measure of size variable for enterprises. The Neyman optimal allocation formula used to allocate samples to each stratum is given by a formula below.</p> $n_h = \frac{N_h S_h}{\sum N_h S_h}$ <p>Where N_h and S_h are the stratum population size and the stratum variance, respectively.</p>
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Table G – DTI cut-off points (adjusted by Statistics South Africa (Stats SA) for QFS)

Industry	Enterprise size			
	Large (Size-group 1) Lower limits Rand	Medium (Size-group 2) Lower limits Rand	Small (Size-group 3) Lower limits Rand	Very small ¹ (Size-group 4) Lower limits Rand
Mining and quarrying	370 500 000	95 000 000	38 000 000	2 000 000
Manufacturing	456 310 000	123 500 000	47 500 000	2 000 000
Electricity, gas and water supply	456 310 000	123 500 000	48 450 000	2 000 000
Construction	247 000 000	57 000 000	28 500 000	2 000 000
Wholesale trade	608 000 000	304 000 000	57 000 000	2 000 000
Retail trade	370 500 000	180 500 000	42 471 000	2 000 000
Motor trade	370 500 000	180 500 000	42 471 000	2 000 000
Accommodation and catering	123 500 000	57 000 000	48 450 000	2 000 000
Transport, storage and communication	247 000 000	123 500 000	28 500 000	2 000 000
Real estate and other businesses services, excluding financial intermediation and insurance	247 000 000	123 500 000	28 500 000	2 000 000
Community, social and personal services, excluding government institutions	123 500 000	57 000 000	8 500 000	2 000 000

Source: National Small Business Amendment Bill 2003, Department of Trade and Industry (DTI).

¹Enterprises with a turnover of less than R2 000 000 are excluded from this survey as from the 2009 sample.

Explanatory notes

Introduction

1 Stats SA conducts a quarterly sample survey to collect a range of financial statistics in respect of enterprises in the formal business sector of the South African economy, excluding agriculture, hunting, forestry and fishing and financial intermediation and insurance and government institutions. This statistical release presents a selection of key findings and tables from Stats SA's *Quarterly Financial Statistics* (QFS) survey for the September, December 2014, March, June and September 2015 quarters which examines key variables as required by the Systems of National Accounts (SNA) 2008, and are mentioned below:

- turnover;
- interest received and paid;
- dividends received and dividends payable;
- royalties, franchise fees, copyright, trade names and trade and patent rights received and paid;
- income and expenditure in respect of rental/leasing of land, buildings and other structures, including payments for water and electricity services;
- income and expenditure in respect of hiring/leasing of plant, machinery, vehicles and other equipment;
- employment costs;
- profit and loss on assets/investments sold or revalued;
- depreciation provided for;
- purchases;
- other income and other expenditure;
- total income and total expenditure;
- net profit or loss before providing for company tax and dividends;
- company tax;
- carrying value of property, plant and equipment at the end of the quarter;
- inventories as at the beginning and end of the quarter; and
- capital expenditure on new property, plant and equipment at the end of the quarter.

2 The statistical release also contains accounting ratios derived from estimates of selected key variables.

3 In order to improve timeliness of the publication, some information for the current quarter may have been estimated due to late or non-submission by respondents. These estimates are revised as soon as the actual information is available.

4 Additional information regarding estimates of small, medium and large enterprises by industry per variable for the quarters ended June 2015 and September 2015 is available on the Stats SA website and can also be made available on request.

Purpose of the survey

5 The QFS survey covers a sample of enterprises operating in the formal non-agricultural business sector of the South African economy, excluding financial intermediation, insurance and government institutions. Results of the survey are used in compiling estimates of the Gross Domestic Product (GDP) and its components, which in turn are used to develop and monitor government policy.

These statistics are also used by the private sector in analysis of comparative business and industry performance. The results are published quarterly in statistical release P0044: *Quarterly financial statistics*.

Scope of the survey	<p>6 This survey covers financial statistics of the following industries according to the <i>Standard Industrial Classification of All Economic Activities (SIC)</i>, Fifth edition, January 1993:</p> <ul style="list-style-type: none"> • mining and quarrying industry; • manufacturing industry; • electricity, gas and water supply industry; • construction industry; • trade industry; • transport, storage and communication industry; • real estate and business services industry, excluding financial intermediation and insurance; and • community, social and personal services industry, excluding government institutions.
Classification	<p>7 The 1993 edition of the <i>Standard Industrial Classification of All Economic Activities (SIC)</i>, Fifth edition, January 1993, was used to classify the statistical units in the survey. The SIC is based on the 1990 <i>International Standard Industrial Classification of All Economic Activities (ISIC)</i> with suitable adaptations for local conditions. Statistics in this publication are only presented at SIC major division (one digit) level. Each enterprise is classified to an industry which reflects the predominant activity of the enterprise. Estimates on lower digits SIC can be made available on request.</p>
Statistical unit	<p>8 For the purpose of this publication, the statistical unit in the quarterly financial statistics survey is the enterprise. An enterprise is defined as a legal unit or a combination of legal units that includes and directly controls all functions necessary to carry out its production activities. The statistical units are derived from and linked to the South African Revenue Service (SARS) value added tax (VAT) administrative data.</p>
Survey methodology and design	<p>9 The survey is conducted on a quarterly basis. Questionnaires are sent to a sample of approximately 5 000 enterprises. Questionnaires have to be returned to Stats SA within two weeks after the end of the quarter concerned. Fax, telephone and electronic reminders are used to follow up on non-responding enterprises.</p> <p>10 Samples are normally drawn each year and the resulting level changes in estimates are indicated when the new sample is implemented. A new sample was drawn in 2014 and implemented from the September 2014 quarter onwards.</p> <p>11 The sample was drawn from a population of enterprises that contributed approximately 95% to the total turnover per industry. Adjustments are made to the estimates to account for enterprises contributing less than 5% of the total turnover within each industry. All enterprises are stratified by type of enterprise according to size groups based on the National Small Business Amendment Bill, 2003, size group allocations for industries as defined in the <i>Standard Industrial Classification</i></p>

of *All Economic Activities* (SIC), Fifth edition, January 1993. All large enterprises, which comprise 50% of the number of enterprises in the sample, are completely enumerated, while simple random sampling is applied for medium sized, small and very small enterprises. Enterprises with a VAT turnover of less than R2 000 000 are excluded from this survey. The data reported by the enterprises in the sample are weighted to represent all enterprises in the population.

Reliability of estimates

- 12 Data presented in this publication are based on information obtained from a sample of enterprises and are, therefore, subject to sampling variability, that is, the data may differ from the figures that would have been produced if the data had been obtained from all enterprises in the different industries in South Africa, inaccuracies of this kind are referred to as sampling errors. See Tables A and B (page 27) to determine the extent that estimates may vary.
- 13 Inaccuracies may occur because of imperfections in reporting by enterprises and errors made with the collection and processing of the data. Inaccuracies of this kind are referred to as non-sampling errors. Every effort is made to minimise non-sampling errors by designing the questionnaire carefully, conducting pilot studies, editing of data and the implementation of efficient operating procedures. Preliminary figures are indicated in the relevant tables.

Reasons for fluctuations in data

- 14 The fluctuations in the data can be attributed to:
 - revisions to previous quarters made in the event of new or revised information being furnished by the respondents;
 - restructuring of large businesses;
 - exchange rate fluctuations;
 - restating of previous estimates due to International Financial Reporting Standards (IFRS);
 - once-off items reflected in one or more quarters, but not reflected in other quarters;
 - year-end adjustments performed during the last quarter of the financial year;
 - seasonal factors;
 - items declared annually and not quarterly;
 - samples drawn annually (*see paragraph 10 on page 32*); and
 - response rates per industry and within sub sectors.

Standard error

- 15 The estimates in this publication are based on a sample drawn from units in the surveyed population. The entire population is not surveyed. The published estimates are subject to sampling error. The most common way of quantifying such sampling error is to calculate the standard error for the published estimate or statistic (*see page 27, Tables A and B*).

Revised figures

- 16 The revised figures are due to respondents reporting revisions or corrections in their figures and late submissions of their data to Stats SA. Editing of data occurs at individual enterprise level.

Reference period

- 17 The reference period for this publication is from 1 July 2015 to 30 September 2015.

Related publications	18	<p>Users may also wish to refer to the following publications which are available from Stats SA:</p> <ul style="list-style-type: none"> • <i>Annual financial statistics</i> (P0021); • <i>Bulletin of Statistics – issued quarterly</i>; • <i>Gross domestic product</i> (P0441) – issued quarterly and annually; • <i>Manufacturing: Production and sales</i> (P3041.2) – issued monthly; • <i>Mining: Production and sales</i> (P2041) – issued monthly; • <i>Motor trade sales</i> (P6343.2) – issued monthly; • <i>Quarterly employment statistics</i> (P0277); • <i>Retail trade sales</i> (P6242.1) – issued monthly; • <i>South African Statistics</i> – issued annually; and • <i>Wholesale trade sales</i> (P6141.2) – issued monthly.
Rounding-off of figures	19	<p>The figures in the tables have, where necessary, been rounded off to the nearest three digits shown.</p>
Comparison of results with Quarterly Employment Statistics (QES) survey	20	<p>Employment costs estimates produced in this publication are based on information as defined by the International Accounting Standards 19 (IAS19) from an accounting perspective. The <i>Quarterly employment statistics</i> (QES) survey produces estimates for employment and earnings from a payroll perspective.</p> <p>The differences between the QFS employment costs and QES earnings can be attributed, but not limited, to the following factors:</p> <ul style="list-style-type: none"> • accounting and payroll timing differences in the recognition of employment-related transactions. The QFS employment costs are recognised on an accrual basis while the QES earnings are recognised on a cash basis; • classification differences between surveys; • changes in accounting standards (International Financial Reporting Standards (IFRS) revisions in the QFS); • different sampling frames; • different sampling methodology and sampling specifications; • information sources (information from the payroll administrator vs. information from the accounting officer); and • restructuring of businesses.
Adjustment of DTI cut-off points	21	<p>The DTI cut-off points sourced from the National Small Business Amendment Bill 2003 have been raised by a factor of 9,5 to comply with sample specifications.</p>

Symbols and abbreviations

22	AFS	Annual financial statistics
	BSF	Business Sampling Frame
	DTI	Department of Trade and Industry
	GDP	Gross domestic product
	IAS	International Accounting Standards
	IFRS	International Financial Reporting Standards
	ISIC	International Standard Industrial Classification
	QES	Quarterly employment statistics
	QFS	Quarterly financial statistics
	RSE	Relative Standard Error
	SARS	South African Revenue Service
	SE	Standard Error
	SIC	Standard Industrial Classification of All Economic Activities
	Stats SA	Statistics South Africa
	VAT	Value-added tax
	..	Not available

Technical enquiries**Krisseelan Govinden**

Tel: (012) 310 4651

Email: krisseelang@statssa.gov.za

Khathutshelo Raluombe

Tel: (012) 310 8904

Email: khathutshelor@statssa.gov.za

Glossary

Capital expenditure on property, plant and equipment

Capital expenditure on property, plant and equipment includes:

- erection of new buildings and works, additions to and alterations of existing buildings and works, whether payments were made to outside contractors or concerns, or work done by the enterprise itself;
- work in progress capitalised; and
- new plant and machinery, vehicles and equipment.

Carrying value of property, plant and equipment

Carrying value of property, plant and equipment at the end of the quarter includes:

- land;
- residential buildings and non-residential buildings;
- construction works, roads and parking areas;
- computers and other IT equipment;
- motor vehicles and other transport equipment; and
- plant, machinery, furniture, fittings and other office equipment.

Company tax

Company tax brought into account consists of taxes on incomes, profits and capital gains, excluding value-added tax (VAT). They are assessed on the actual or presumed incomes of enterprises and exclude employees' taxes, deferred tax and compulsory loan levies.

Employment costs

Employment/staff costs according to IAS 19 are costs incurred in exchange for services rendered by employees. These costs are divided into four categories: short-term employee benefits, post-employment benefits, other long-term employee benefits and termination benefits.

Employment costs include (among other types of employment benefits):

- wages and salaries;
- compensated absences (paid vacation and sick leave);
- commissions paid;
- profit sharing plans;
- bonuses;
- medical and life insurance benefits during employment;
- housing benefits;
- free or subsidised goods or services given to employees;
- pension benefits;
- post-employment medical and life insurance benefits;
- long-service or sabbatical leave;
- jubilee' benefits;
- deferred compensation programmes;
- severance, termination and redundancy payments to staff; and
- other employee-related costs not mentioned above.

Enterprise	An enterprise is a legal unit or a combination of legal units that includes and directly controls all functions necessary to carry out its production activities.
Establishment	An establishment is defined as an enterprise or part of an enterprise that is situated at a single location and in which only a single (non-ancillary) productive activity is carried out or in which the principal productive activity accounts for most of the value added.
Industry	An industry consists of a group of enterprises engaged in the same or similar kinds of economic activity, and is classified according to the <i>Standard Industrial Classification of All Economic Activities</i> (SIC), Fifth edition, January 1993.
International Financial Reporting Standards (IFRS)	International Financial Reporting Standards (IFRS) are international accounting standards stating how particular types of transactions and other events should be reported in financial statements. IFRS are issued by the Accounting Standards Board. The purpose of IFRS is to improve transparency and comparability within financial reporting and introduce consistency in accounting.
Inventories	<p>Inventories consist of:</p> <ul style="list-style-type: none">• Outputs that are held by the enterprise that produced them prior to their being further processed, sold, delivered to other units or used in other ways.• Products acquired from other enterprises that are intended to be used for intermediate consumption or for resale without further processing (factored goods). <p>Raw materials consist of components for processing, packing materials, fuel, consumable and maintenance stores.</p> <p>Work in progress consists of goods in the process of manufacturing or work that has been partially done, but which has not yet been completed at the beginning and end of the quarter.</p> <p>Finished goods include manufactured goods by own manufacturers and goods not produced by the enterprise but purchased for resale, not sold at the beginning and end of the quarter.</p>
Net profit or loss	Net profit or loss before drawings by proprietors or partners, company tax paid or provided for and dividends paid or provided for are taken into account is calculated as total income minus opening inventories plus closing inventories less total expenditure.

Purchases

Purchases includes:

- raw materials, components, etc, used in production;
- fuels;
- spare parts and building materials; and
- purchases and transfers-in of factored goods, intermediate products and partially completed goods from related enterprises.

Purchases excludes:

- subcontract and commission expenses;
- motor vehicle running expenditure, including parts and fuel;
- purchases of materials capitalised for “capital work done” by own employees; and
- containers and packaging materials.

Turnover

Turnover refers to the following items for all industries, excluding real estate and other business services (excluding financial intermediation and insurance):

- value of sales;
- amounts received for work done; and
- amounts received for services rendered.

Turnover refers to the following items for the real estate and other business services industry (excluding financial intermediation and insurance):

- value of sales;
- amounts received for work done;
- amounts received for services rendered;
- interest received;
- rent and or lease payments received for land and buildings; and
- rent, leasing and hiring received for machinery, vehicles and other equipment.

Turnover excludes:

- value-added tax (VAT); and
- net profit or loss on sales or revaluation of fixed assets (including profit or loss on foreign exchange).

Value-added tax

VAT is an indirect tax based on consumption of goods and services in the economy.

General information

Stats SA publishes approximately 300 different statistical releases each year. It is not economically viable to produce them in more than one of South Africa's eleven official languages. Since the releases are used extensively, not only locally but also by international economic and social-scientific communities, Stats SA releases are published in English only.

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Enquiries

User information services	Telephone number: (012) 310 8600 Email address: info@statssa.gov.za
Orders/subscription services	Telephone number: (012) 310 8044 Email address: magdaj@statssa.gov.za
Postal address:	Private Bag X44, Pretoria, 0001

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